

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
NOTICE OF REGULAR MEETING**

Note: One or more members of the South Padre Island City Council may attend this meeting. If so, this statement satisfies the requirements of the Open Meetings Act

Notice is hereby given that the Economic Development Corporation Board of Directors of the City of South Padre Island, Texas, will hold its **Regular Meeting Wednesday, March 29th, 2017 at 9:00 a.m. at the South Padre Island Birding and Nature Center, 2nd floor Conference Room, 6801 Padre Blvd.,** South Padre Island, Texas. Following is the agenda on which action may be taken:

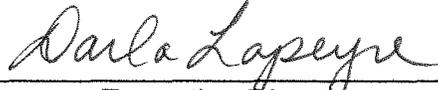
1. **Call to order**
2. **Pledge of Allegiance**
3. **Public Comments and Announcements**
This is an opportunity for citizens to speak to the Board relating to agenda or non-agenda items. Speakers are required to give their name before addressing their concerns. (Note: State law will not permit the Board to discuss, debate, or consider items that are not on the agenda. Citizen comments may be referred to staff or may be placed on the agenda of a future Board meeting)
4. **Presentation followed by discussion and action regarding a contribution to the Lower Rio Grande Valley Active Tourism and Transportation Plan**
5. **Approve the Consent Agenda:**
 - 5a. **Approve the Minutes from the Regular Meeting of February 21st, 2017**
 - 5b. **Financial Report for EDC- February 2017**
 - 5c. **Approve the Financial Report for the Birding & Nature Center- February 2017**
6. **Discussion and action regarding Aaron Economic Consulting updating the Visitation statistics section of the Comprehensive Resort Market Analysis from 2014 and splitting the cost with the Convention and Visitors Bureau**
7. **Adjournment**

We reserve the right to go into Executive Session regarding any of the items posted on this agenda, pursuant to Sections 551-071, Consultation with Attorney; 551.072, Deliberations about Real Property; 551.073, Deliberations about Gifts & Donations; 551-074, Personnel Matters; 551-076, Deliberations about Security Devices; and/or 551.086, Deliberation regarding Economic Development Negotiations (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1)

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Directors of the City of South Padre Island Economic Development Corporation is a true and correct copy of said Notice and that I posted a true and correct copy of said notice on the bulletin board at City Hall which will remain so posted continuously for at least 72 hours preceding the scheduled time of said meeting.

Dated this the 24th day of March, 2017

SEAL



Darla Lapeyre, Executive Director

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact Jay Mitchim, ADA-designated responsible party, at (956)761-1025.

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DRAFT

**CITY OF SOUTH PADRE ISLAND
ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

MINUTES
Regular Meeting
February 21st, 2017

1. CALL TO ORDER

A regular meeting of the Board of Directors of the City of South Padre Island Economic Development Corporation was held on Tuesday, January 17th, 2017, at the Municipal Complex 2nd floor Joyce Adams Conference Room, 4601 Padre Blvd., South Padre Island, Texas. Secretary/Treasurer Ron Pitcock called the meeting to order at 9:00 a.m. Other Board members present were Irv Downing, Bob Friedman, Jerry Pace, Mickey Furcron, Dan Seitz, and Susan Guthrie. Also present were Executive Director Darla Lapeyre, SPI Birding and Nature Center President Lynne Tate and SPI Birding and Nature Center Manager Cristin Howard.

2. PLEDGE OF ALLEGIANCE

3. PUBLIC COMMENTS AND ANNOUNCEMENTS

South Padre Island Birding and Nature Center President Lynne Tate reported their Board of Directors is going to hold a Strategic Planning session on February 27th at 9 a.m. The four new EDC Board members introduced themselves after Ron Pitcock welcomed them.

4. ELECTION OF OFFICERS FOR THE 2017 CALENDAR YEAR- PRESIDENT, VICE-PRESIDENT, AND SECRETARY/TREASURER

PRESIDENT- Ron Pitcock and Irv Downing were nominated. By a vote of 4-3 Irv Downing was elected President of the Board for the 2017 calendar year.

VICE-PRESIDENT- Ron Pitcock was elected Vice-President of the Board for the 2017 calendar year by unanimous vote.

SECRETARY/TREASURER- Bob Friedman was elected Secretary/Treasurer of the Board for the 2017 calendar year by unanimous vote.

5. PRESENTATION AND UPDATE BY THE CAMERON COUNTY REGIONAL MOBILITY AUTHORITY ON THE SPI 2ND ACCESS PROJECT

Pete Sepulveda, Executive Director of the Cameron County Regional Mobility

Authority gave a PowerPoint presentation to update the Board on the 2d access project.

6. REPORT REGARDING THE UTRGV KAUFFMAN ENTREPRENEURSHIP CLASS HELD FALL 2016

Linda Ufland and Maria Villalon reported to the Board on the fall Kauffman class and two of the participants spoke about their experience with the program.

7. DISCUSSION AND ACTION REGARDING A STUDY OF THE ECONOMIC IMPACT OF THE SOUTH PADRE ISLAND BIRDING AND NATURE CENTER

South Padre Island Birding and Nature Center Board Member Alita Bagley gave the Board a brief history of the Birding and Nature Center as a designated project of the EDC and how an economic study would benefit both the Birding Center and the EDC. Upon a motion from Susan Guthrie and a second by Ron Pitcock, the Board unanimously approved Aaron Economic Consulting to complete and economic impact study in the amount of \$6,400.

8. DISCUSSION AND ACTION REGARDING A CONTRIBUTION TO THE LOWER RIO GRANDE VALLEY ACTIVE TOURISM AND TRANSPORTATION PLAN

Ramiro Gonzalez from the City of Brownsville addressed the Board requesting a \$2,500 contribution towards the economic study for the Lower Rio Grande Valley Active Tourism and Transportation Plan. President Irv Downing asked Mr. Gonzalez to return to the Board at a future meeting with a presentation. No formal action was taken.

9. APPROVE THE CONSENT AGENDA

- 9a. Approve the Minutes from Regular Meeting of January 17th, 2017**
- 9b. Financial Reports for EDC-January 2017**
- 9c. Activity Report from the Birding and Nature Center-January 2017**
- 9d. Approve the Financial Reports for the Birding and Nature Center – January 2017**

Upon a motion from Ron Pitcock and a second by Bob Friedman, the consent agenda was unanimously approved as presented.

10. DISCUSSION AND ACTION REGARDING A FUNDING REQUEST IN THE AMOUNT OF \$179,160 FROM SEA TURTLE INC. TO CONSTRUCT A 500' NATURE AND FOOT TRAFFIC WALKWAY OVER THEIR LAGOON

Jeff George, Curator of Sea Turtle Inc. made a presentation to the Board regarding a request to fund a new pedestrian walkway in the amount of \$179,160. Ron Pitcock reported the EDC Board would like an easement agreement between

the EDC and Sea Turtle to construct a boardwalk from the EDC wetlands property, across the Sea Turtle Inc. wetlands property, to the wetlands behind the Sea Turtle Inc. lagoon that is owned by the Birding and Nature Center in order to have access. Upon a motion from Susan Guthrie and a second by Ron Pitcock the Board unanimously approved funding the \$179,160 pedestrian walkway over a three year period contingent upon a signed easement agreement by Sea Turtle Inc. for future development of a boardwalk from EDC, across Sea Turtle Inc. property to the Birding Center property.

11. EXECUTIVE DIRECTOR'S ACTIVITY REPORT

Ms. Lapeyre reported on the sales tax revenue, Birding Center habitat/cattail project, elevator emergency repair, meetings she has attended and asked the Board to set a date for the March meeting including a Board orientation.

12. PURSUANT TO TEXAS GOVERNMENT CODE, SECTION 551.086 AN EXECUTIVE SESSION WILL BE HELD TO DISCUSS ECONOMIC DEVELOPMENT NEGOTIATIONS, TO DELIBERATE THE FINANCIAL INCENTIVE-SAND DOLLARS FOR SUGGEST GRANT PROGRAM AWARD

The Executive Session began at 10:50 a.m. and concluded at 11:11 a.m.

13. DISCUSSION AND ACTION REGARDING THE SAND DOLLARS FOR SUCCESS GRANT AWARDS

Upon a motion from Ron Pitcock and a second by Mickey Furcron, the Board unanimously awarded the \$25,000 Sand Dollars for Success grant to Kingfisher Gallery.

14. ADJOURNMENT

There being no further business, the meeting was adjourned at 11:15 a.m.

S E A L

Darla Lapeyre
Executive Director

APPROVED:

Irv Downing
President



Memo

To: South Padre Island Economic Development Corporation Board of Directors
From: Rodrigo Gimenez, Chief Financial Officer
City of South Padre Island
CC: Darta Lapeyre
Date: March 16, 2017
Re: February 28, 2017 Operating Statement

The February 28, 2017 Operating Statement for the South Padre Island Economic Development Corporation as well as the Balance Sheet as of February 28, 2017 are attached for your review. **Transactions summarized in the statements are those processed through the Finance Department of the City.**

The Birding and Nature Center sales are not reflected in these financial statements, since they took their bookkeeping in house in October 2011.

Sales Tax amounts include the January tax collections sent to the State of Texas in February and distributed to local governments in March. This March allocation payment is accrued for financial statement presentation purposes in the February operating statement.

Please contact me at rgimenez@MYSPI.org at your earliest convenience should you have any questions.

"A Certified Retirement Community"

**City of South Padre Island
Economic Development Corporation
Balance Sheet
February 28, 2017/2016**

Assets	2017	2016
Cash and cash equivalents	\$ 775,908	\$ 631,974
Receivables - Sales Tax	40,590	37,190
Revolving Loan Receivable	52,531	62,123
Due From General Fund	-	-
Miscellaneous Receivables	-	-
Prepaid Expenses	-	-
TOTAL ASSETS	\$ 869,029	\$ 731,287

Liabilities and Fund Balances		
Deferred Revenue	\$ 52,531	\$ 62,123
Accounts Payable	-	-
Sales Tax Payable	-	-
Payroll Taxes Payable	-	-
Wages Payable	-	-
Due to General Fund	-	-
Reserved for Encumbrances	-	-
Other liabilities	318	318
Total Liabilities	52,849	62,441
Fund Balance	816,180	668,846
Total Liabilities and Fund Balance	\$ 869,029	\$ 731,287

**City of South Padre Island
Economic Development Corporation
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
February 28, 2017/2016**

	2017		2016
	Budget	Actual	Actual
<u>REVENUES</u>			
Sales Tax	\$ 770,000	\$ 229,404	\$ 217,611
Revolving Loan Revenue	10,693	4,403	3,402
Grant Revenue	-	-	-
Interest Revenue	2,083	1,939	960
BNC Expense Reimbursement	-	-	-
Miscellaneous Revenues	(20)	10	20
Total Revenue	782,756	235,756	\$ 221,993
<u>EXPENDITURES</u>			
General Administrative Expenses	667,756	239,065	258,334
BNC Cash Advances	20,000	-	9,100
Birding Center Expenses	95,000	56,939	43,885
Total Expenditures	782,756	296,004	\$311,319
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(60,248)	(\$89,327)
Fund balance - beginning	876,427	876,428	758,173
Fund balance - ending	\$ 876,427	\$ 816,180	\$668,846

FUND : 80 - ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH --		YEAR TO DATE		CURRENT MODIFIED BUDGET	UNENCUMBERED BALANCE	BUDGET PERCENT REMAINING
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	TOTALS			
<u>PERSONNEL SERVICES</u>								
580-0010	SUPERVISION	4,538.46	0.00	22,692.30	22,692.30	59,000.00	36,307.70	61.54
580-0020	CLERICAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0060	OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0070	FICA	65.80	0.00	361.90	361.90	1,109.00	747.10	67.37
580-0080	TMRS	574.56	0.00	2,580.76	2,580.76	7,638.00	5,057.24	66.21
580-0081	GROUP INSURANCE	496.35	0.00	2,487.19	2,487.19	6,974.00	4,486.81	64.34
580-0083	WORKERS COMPENSATION	0.00	0.00	0.00	0.00	237.00	237.00	100.00
580-0084	UNEMPLOYMENT TAX	0.00	0.00	0.00	0.00	180.00	180.00	100.00
		5,675.17	0.00	28,122.15	28,122.15	75,138.00	47,015.85	62.57

GOODS AND SUPPLIES

580-0101	OFFICE SUPPLIES	129.79	0.00	527.90	527.90	1,000.00	472.10	47.21
580-0102	LOCAL MEETINGS	0.00	0.00	150.44	150.44	500.00	349.56	69.91
580-0107	BOOKS & PUBLICATIONS	0.00	0.00	93.60	93.60	600.00	506.40	84.40
580-0108	POSTAGE	0.00	0.00	0.00	0.00	200.00	200.00	100.00
580-0150	MINOR TOOLS & EQUIPM	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0180	INFORMATION TECHNOLO	0.00	0.00	0.00	0.00	1,500.00	1,500.00	100.00
		129.79	0.00	771.94	771.94	3,800.00	3,028.06	79.69

MISCELLANEOUS SERVICES

580-0501	COMMUNICATIONS	0.00	0.00	229.75	229.75	800.00	570.25	71.28
580-0502	LOAN REV EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0513	TRAINING EXPENSE	0.00	0.00	295.00	295.00	1,500.00	1,205.00	80.33
580-0520	INSURANCE	0.00	0.00	0.00	0.00	1,000.00	1,000.00	100.00
580-0530	PROFESSIONAL SERVICE	178.25	0.00	3,759.59	3,759.59	8,500.00	4,740.41	55.77
580-0534-001	BIRDING MASTER PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-002	LOBBYIST	2,083.33	0.00	10,416.65	10,416.65	25,000.00	14,583.35	58.33
580-0534-003	COMPREHENSIVE PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-004	BEACH MASTER PLAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-005	REGIONAL MOBILITY AU	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-006	ECONOMIC ACTIVITY IN	0.00	0.00	4,000.00	4,000.00	4,000.00	0.00	0.00
580-0534-010	BAY CLEANUP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-012	AREA MARKETING STUDY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-013	USDA RBEG	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-014	I-69 ALLIANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-015	BROWN PROPERTY INTER	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-016	BIRDING MASTER NON-C	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-017	OTHER PROJECTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-018	GULF OF MEXICO NATUR	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0534-019	BUSINESS RECRUITMENT	0.00	0.00	3,500.00	3,500.00	35,000.00	31,500.00	90.00

FUND :80 -ECONOMIC DEVELOPMENT CORP

SCHEDULE OF BUDGETED, ACTUAL AND ENCUMBERED EXPENDITURES

DEPARTMENT : DEPT 580 - EDC

NOTATION :

ACCOUNT NUMBERS	ACCOUNT DESCRIPTION	-- MONTH -- -----		YEAR TO DATE		CURRENT		BUDGET
		EXPENDITURES	ENCUMBRANCES	EXPENDITURES	TOTALS	MODIFIED BUDGET	UNENCUMBERED BALANCE	PERCENT REMAINING
580-0534-020	BNC LANDSCAPING PROJ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0540	ADVERTISING	0.00	0.00	1,585.50	1,585.50	3,500.00	1,914.50	54.70
580-0550	TRAVEL	0.00	0.00	1,145.88	1,145.88	5,000.00	3,854.12	77.08
580-0551	DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	1,000.00	1,000.00	100.00
580-0555	PROMOTIONS	0.00	0.00	1,525.00	1,525.00	3,000.00	1,475.00	49.17
580-0560	RENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0576	BEACH RENOURISHMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0580	INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-0599	PROMOTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		2,261.58	0.00	26,457.37	26,457.37	88,300.00	61,842.63	70.04

EQUIPMNT > \$5,000 OUTLAY

580-1001	BUILDINGS & STRUCTUR	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1003	FURNITURE & FIXTURES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1004	MACHINERY & EQUIPMEN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-1011	INFORMATION TECHNOLO	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00

INTERFUND TRANSFERS

580-9476	BEACH NOURISHMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9480	TRANSFER TO EDC DEBT	32,835.92	0.00	164,179.60	164,179.60	394,031.00	229,851.40	58.33
		32,835.92	0.00	164,179.60	164,179.60	394,031.00	229,851.40	58.33

SPECIAL PROJECTS

580-9175	ELECTION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9178	DESIGNATED PROJECTS	0.00	0.00	19,534.00	19,534.00	106,487.00	86,953.00	81.66
580-9178-001	TOMPKINS CHANNEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
580-9181	BNC CASH ADVANCE	0.00	0.00	0.00	0.00	20,000.00	20,000.00	100.00
		0.00	0.00	19,534.00	19,534.00	126,487.00	106,953.00	84.56

DEPARTMENT TOTAL	40,902.46	0.00	239,065.06	239,065.06	687,756.00	448,690.94	65.24
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11:54 AM
03/21/17
Accrual Basis

SOUTH PADRE ISLAND BIRDING & NATURE CENTER
Balance Sheet
As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
\$\$BNC Operating 38458	40,133.57
Cash on Hand	
Cash Box	300.00
Kiosk Cash	1,600.00
Register Drawer	500.00
Total Cash on Hand	2,400.00
SPI BNC Donation 38545	14,987.93
SPI BNC MMAcct 38415	4,427.03
Total Checking/Savings	61,948.53
Other Current Assets	
Inventory Asset	44,162.42
Total Other Current Assets	44,162.42
Total Current Assets	106,110.95
Fixed Assets	
Accumulated Depreciation	-27,003.00
Boardwalk	40,750.00
Building Improvement	19,562.01
Furniture and Equipment	10,600.00
Landscape and Grounds	9,000.00
Total Fixed Assets	52,909.01
TOTAL ASSETS	159,019.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,254.26
Total Accounts Payable	14,254.26
Other Current Liabilities	
Payroll Liabilities	
FIT and FICA-Medicare	4,344.29
Total Payroll Liabilities	4,344.29
Sales Tax Payable	1,469.74
Total Other Current Liabilities	5,814.03
Total Current Liabilities	20,068.29
Long Term Liabilities	
EDC Loan 270101	51,775.35
Total Long Term Liabilities	51,775.35
Total Liabilities	71,843.64
Equity	
Fund Balances	
Board Designated	8,000.00
Total Fund Balances	8,000.00
Unrestricted	69,745.55
Net Income	9,430.77
Total Equity	87,176.32

11:54 AM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

03/21/17

Balance Sheet

Accrual Basis

As of February 28, 2017

	Feb 28, 17
TOTAL LIABILITIES & EQUITY	<u>159,019.96</u>

12:10 PM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

03/21/17

Accrual Basis

October 2016 through February 2017

	Oct '16 - Feb ...	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	486.00	2,000.00	-1,514.00	24.3%
EXTENDED PASS ADMISSIONS	7,612.50	9,000.00	-1,387.50	84.6%
GENERAL ADMISSIONS	84,884.60	175,000.00	-90,115.40	48.5%
GROUP ADMISSIONS	1,399.00	8,500.00	-7,101.00	16.5%
Total ADMISSIONS INCOME	94,382.10	194,500.00	-100,117.90	48.5%
BUILDING RENTAL INCOME	1,900.00	20,000.00	-18,100.00	9.5%
CONTRIBUTIONS				
ANNUAL LETTERS	4,050.00	30,000.00	-25,950.00	13.5%
DESIGNATED				
JOJO	175.33			
Total DESIGNATED	175.33			
DONATIONS				
HALLOWEEN	0.00	1,000.00	-1,000.00	0.0%
SPECIAL EVENTS	257.12	5,000.00	-4,742.88	5.1%
SPOONBILL MINI GOLF TOURNAMENT	4,227.02	5,500.00	-1,272.98	76.9%
W O W E	12,606.72	12,300.00	306.72	102.5%
DONATIONS - Other	5,316.61			
Total DONATIONS	22,407.47	23,800.00	-1,392.53	94.1%
EVENT PARKING	570.00			
Total CONTRIBUTIONS	27,202.80	53,800.00	-26,597.20	50.6%
GIFT SHOP INCOME				
CONSIGNMENT SALES	1,740.36	5,000.00	-3,259.64	34.8%
GIFT SHOP SALES	55,931.53	125,000.00	-69,068.47	44.7%
VENDING INCOME	23.64	1,000.00	-976.36	2.4%
Total GIFT SHOP INCOME	57,695.53	131,000.00	-73,304.47	44.0%
Gift Shop Sales				
40201 - Gift Shop Sales	0.00			
Total Gift Shop Sales	0.00			
Total Income	181,180.43	399,300.00	-218,119.57	45.4%
Cost of Goods Sold				
COST OF GOODS SOLD				
COST OF GOODS CONSIGNMENT	1,828.60	3,600.00	-1,771.40	50.8%
COST OF GOODS GIFT SHOP	28,858.10	62,500.00	-33,641.90	46.2%
Total COST OF GOODS SOLD	30,686.70	66,100.00	-35,413.30	46.4%
Total COGS	30,686.70	66,100.00	-35,413.30	46.4%
Gross Profit	150,493.73	333,200.00	-182,706.27	45.2%
Expense				
OPERATIONS EXPENSES				
ADVERTISING & PROMOTION				
BOOTH RENT	0.00	650.00	-650.00	0.0%
GUIDES & DIRECTORIES	1,816.00	2,200.00	-384.00	82.5%
PHOTOGRAPHY & VIDEO	0.00	3,800.00	-3,800.00	0.0%
PRINT	1,413.20	3,600.00	-2,186.80	39.3%
SOCIAL & INTERNET	40.19			
Total ADVERTISING & PROMOTION	3,269.39	10,250.00	-6,980.61	31.9%
BANK SERVICE CHARGES	0.00			
CREDIT CARD FEES	7,049.57	10,120.00	-3,070.43	69.7%
DUES & SUBSCRIPTIONS	120.00	670.00	-550.00	17.9%
FUNDRAISING & EVENTS				

12:10 PM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

Profit & Loss Budget vs. Actual

03/21/17

Accrual Basis

October 2016 through February 2017

	Oct '16 - Feb ...	Budget	\$ Over Budget	% of Budget
DESIGNATED REIMBURSEMENTS	0.00	500.00	-500.00	0.0%
HALLOWEEN	0.00	750.00	-750.00	0.0%
JOJO	578.88	3,000.00	-2,421.12	19.3%
LETTERS & BROCHURES	141.44	1,000.00	-858.56	14.1%
PHOTOGRAPHY WORKSHOP	0.00	250.00	-250.00	0.0%
PLAQUES & BRICKS	513.50	900.00	-386.50	57.1%
SPECIAL EVENTS	107.14	350.00	-242.86	30.6%
SPOONBILL MINI GOLF TOURNAMENT	396.88	500.00	-103.12	79.4%
SUMMER CAMP	0.00	300.00	-300.00	0.0%
W O W E	6,935.03	5,500.00	1,435.03	126.1%
Total FUNDRAISING & EVENTS	8,672.87	13,050.00	-4,377.13	66.5%
GIFT SHOP SUPPLIES	411.61	300.00	111.61	137.2%
INSURANCE	2,448.30	6,000.00	-3,551.70	40.8%
LEGAL & PROFESSIONAL	2,700.00	8,400.00	-5,700.00	32.1%
LOAN EXPENSE	904.97	2,810.00	-1,905.03	32.2%
LOCAL MEETINGS				
MEALS & ENTERTAINMENT	171.00	200.00	-29.00	85.5%
VOLUNTEER APPRECIATION	299.00	600.00	-301.00	49.8%
Total LOCAL MEETINGS	470.00	800.00	-330.00	58.8%
MAINTENANCE & EQUIPMENT-GROUNDS	280.00	3,000.00	-2,720.00	9.3%
MAINTENANCE & REPAIRS	4,515.05	5,000.00	-484.95	90.3%
OFFICE & PRINTING	607.66	1,200.00	-592.34	50.6%
PAYROLL SERVICE	293.15	700.00	-406.85	41.9%
POSTAGE & FREIGHT	465.60	500.00	-34.40	93.1%
SOFTWARE	449.25	500.00	-50.75	89.9%
SUPPLIES	1,628.40	4,000.00	-2,371.60	40.7%
TRAINING	0.00	300.00	-300.00	0.0%
TRAVEL	1,859.77	2,000.00	-140.23	93.0%
Total OPERATIONS EXPENSES	36,145.59	69,600.00	-33,454.41	51.9%
POS Inventory Adjustments	0.00			
RENT	10.00			
SALARIES AND BENEFITS				
GIFT SHOP ATTENDANTS	10,664.69	32,760.00	-22,095.31	32.6%
JANITOR	5,383.20	13,000.00	-7,616.80	41.4%
MAINTENANCE	10,279.46	26,000.00	-15,720.54	39.5%
MANAGER	17,323.53	45,000.00	-27,676.47	38.5%
NATURALIST	12,307.70	32,000.00	-19,692.30	38.5%
PAYROLL TAXES	4,259.44	11,400.00	-7,140.56	37.4%
Total SALARIES AND BENEFITS	60,218.02	160,160.00	-99,941.98	37.6%
SERVICE CONTRACTS				
AIR CONDITIONING	1,860.00	3,900.00	-2,040.00	47.7%
BACKGROUND CHECKS	0.00	110.00	-110.00	0.0%
CLEANING SUPPLIES	1,412.57	2,800.00	-1,387.43	50.4%
COMPUTER COPIER I.T.	6,325.68	19,500.00	-13,174.32	32.4%
DRINKING WATER	212.34	600.00	-387.66	35.4%
EBIRD TRAIL TRACKER	650.00	650.00	0.00	100.0%
ELEVATOR	0.00	0.00	0.00	0.0%
KIOSK LEASE	3,459.20	6,920.00	-3,460.80	50.0%
LAWN & GROUNDS	0.00	0.00	0.00	0.0%
LINENS MOPS MATS	0.00	0.00	0.00	0.0%
PEST CONTROL	390.00	940.00	-550.00	41.5%
SECURITY	959.04	2,470.00	-1,510.96	38.8%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	1,166.17	2,690.00	-1,523.83	43.4%
ATT INTERNET	5,498.87	10,080.00	-4,581.13	54.6%
TELEPHONE SYSTEM	1,053.86	4,480.00	-3,426.14	23.5%
Total TELEPHONE & INTERNET	7,718.90	17,250.00	-9,531.10	44.7%
WEBMASTER	0.00	1,000.00	-1,000.00	0.0%

12:10 PM

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

03/21/17

Profit & Loss Budget vs. Actual

Accrual Basis

October 2016 through February 2017

	Oct '16 - Feb ...	Budget	\$ Over Budget	% of Budget
Total SERVICE CONTRACTS	22,987.73	56,140.00	-33,152.27	40.9%
UTILITIES				
ELECTRICITY	8,106.31	26,400.00	-18,293.69	30.7%
TRASH	483.87	1,400.00	-916.13	34.6%
WATER / SEWER	7,524.18	19,500.00	-11,975.82	38.6%
Total UTILITIES	16,114.36	47,300.00	-31,185.64	34.1%
Total Expense	135,475.70	333,200.00	-197,724.30	40.7%
Net Ordinary Income	15,018.03	0.00	15,018.03	100.0%
Other Income/Expense				
Other Income				
INTEREST INCOME	2.74			
Total Other Income	2.74			
Other Expense				
Balancing Adjustments	0.00			
DEPRECIATION	5,590.00			
Total Other Expense	5,590.00			
Net Other Income	-5,587.26			
Net Income	<u>9,430.77</u>	<u>0.00</u>	<u>9,430.77</u>	<u>100.0%</u>

SOUTH PADRE ISLAND BIRDING & NATURE CENTER

03/21/17

Profit & Loss Prev Year Comparison

Accrual Basis

October 2016 through February 2017

	Oct '16 - Fe...	Oct '15 - Fe...	\$ Change	% Change
Ordinary Income/Expense				
Income				
ADMISSIONS INCOME				
DISCOUNT ADMISSIONS	486.00	901.00	-415.00	-46.1%
EXTENDED PASS ADMISSIONS	7,612.50	6,470.00	1,142.50	17.7%
GENERAL ADMISSIONS	84,884.60	73,821.20	11,063.40	15.0%
GROUP ADMISSIONS	1,399.00	1,896.00	-497.00	-26.2%
Total ADMISSIONS INCOME	94,382.10	83,088.20	11,293.90	13.6%
BUILDING RENTAL INCOME	1,900.00	9,668.00	-7,768.00	-80.4%
CONTRIBUTIONS				
ANNUAL LETTERS DESIGNATED	4,050.00	0.00	4,050.00	100.0%
JOJO	175.33	0.00	175.33	100.0%
Total DESIGNATED	175.33	0.00	175.33	100.0%
DONATIONS				
HALLOWEEN	0.00	800.00	-800.00	-100.0%
SPECIAL EVENTS	257.12	1,423.00	-1,165.88	-81.9%
SPOONBILL MINI GOLF TOURNAMENT	4,227.02	0.00	4,227.02	100.0%
W O W E	12,606.72	3,500.00	9,106.72	260.2%
DONATIONS - Other	5,316.61	23,440.69	-18,124.08	-77.3%
Total DONATIONS	22,407.47	29,163.69	-6,756.22	-23.2%
EVENT PARKING	570.00	0.00	570.00	100.0%
Total CONTRIBUTIONS	27,202.80	29,163.69	-1,960.89	-6.7%
GIFT SHOP INCOME				
CONSIGNMENT SALES	1,740.36	2,799.00	-1,058.64	-37.8%
GIFT SHOP SALES	55,931.53	64,644.27	-8,712.74	-13.5%
VENDING INCOME	23.64	-454.76	478.40	105.2%
Total GIFT SHOP INCOME	57,695.53	66,988.51	-9,292.98	-13.9%
Gift Shop Sales				
40201 - Gift Shop Sales	0.00	0.00	0.00	0.0%
Total Gift Shop Sales	0.00	0.00	0.00	0.0%
Service Sales	0.00	0.00	0.00	0.0%
Total Income	181,180.43	188,908.40	-7,727.97	-4.1%
Cost of Goods Sold				
COST OF GOODS SOLD				
COST OF GOODS CONSIGNMENT	1,828.60	1,972.92	-144.32	-7.3%
COST OF GOODS GIFT SHOP	28,858.10	32,365.34	-3,507.24	-10.8%
Total COST OF GOODS SOLD	30,686.70	34,338.26	-3,651.56	-10.6%
RETURNS, ALLOWANCES, BAD DEBTS	0.00	2.17	-2.17	-100.0%
Total COGS	30,686.70	34,340.43	-3,653.73	-10.6%
Gross Profit	150,493.73	154,567.97	-4,074.24	-2.6%
Expense				
OPERATIONS EXPENSES				
ADVERTISING & PROMOTION				
BOOTH RENT	0.00	500.00	-500.00	-100.0%
GUIDES & DIRECTORIES	1,816.00	2,158.34	-342.34	-15.9%
PHOTOGRAPHY & VIDEO	0.00	200.00	-200.00	-100.0%
PRINT	1,413.20	2,313.68	-900.48	-38.9%
SOCIAL & INTERNET	40.19	0.00	40.19	100.0%
Total ADVERTISING & PROMOTION	3,269.39	5,172.02	-1,902.63	-36.8%

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SOUTH PADRE ISLAND BIRDING & NATURE CENTER

03/21/17

Profit & Loss Prev Year Comparison

Accrual Basis

October 2016 through February 2017

	Oct '16 - Fe...	Oct '15 - Fe...	\$ Change	% Change
BANK SERVICE CHARGES	0.00	0.00	0.00	0.0%
CREDIT CARD FEES	7,049.57	5,103.52	1,946.05	38.1%
DUES & SUBSCRIPTIONS	120.00	35.00	85.00	242.9%
FUNDRAISING & EVENTS				
HALLOWEEN	0.00	19.00	-19.00	-100.0%
JOJO	578.88	0.00	578.88	100.0%
LETTERS & BROCHURES	141.44	454.15	-312.71	-68.9%
PHOTOGRAPHY WORKSHOP	0.00	120.00	-120.00	-100.0%
PLAQUES & BRICKS	513.50	154.00	359.50	233.4%
SPECIAL EVENTS	107.14	1,416.22	-1,309.08	-92.4%
SPOONBILL MINI GOLF TOURNAMENT W O W E	396.88	417.52	-20.64	-4.9%
	6,935.03	4,114.85	2,820.18	68.5%
Total FUNDRAISING & EVENTS	8,672.87	6,695.74	1,977.13	29.5%
GIFT SHOP SUPPLIES	411.61	97.97	313.64	320.1%
INSURANCE	2,448.30	3,393.00	-944.70	-27.8%
LEGAL & PROFESSIONAL	2,700.00	3,632.50	-932.50	-25.7%
LOAN EXPENSE	904.97	868.00	36.97	4.3%
LOCAL MEETINGS				
MEALS & ENTERTAINMENT	171.00	205.84	-34.84	-16.9%
VOLUNTEER APPRECIATION	299.00	398.75	-99.75	-25.0%
Total LOCAL MEETINGS	470.00	604.59	-134.59	-22.3%
MAINTENANCE & EQUIPMENT-GROUNDS	280.00	836.69	-556.69	-66.5%
MAINTENANCE & REPAIRS	4,515.05	2,544.38	1,970.67	77.5%
OFFICE & PRINTING	607.66	320.51	287.15	89.6%
PAYROLL SERVICE	293.15	228.13	65.02	28.5%
POSTAGE & FREIGHT	465.60	153.50	312.10	203.3%
SOFTWARE	449.25	765.29	-316.04	-41.3%
SUPPLIES	1,628.40	1,484.12	144.28	9.7%
TRAINING	0.00	300.00	-300.00	-100.0%
TRAVEL	1,859.77	1,116.83	742.94	66.5%
Total OPERATIONS EXPENSES	36,145.59	33,351.79	2,793.80	8.4%
POS Inventory Adjustments	0.00	0.00	0.00	0.0%
RENT	10.00	0.00	10.00	100.0%
SALARIES AND BENEFITS				
GIFT SHOP ATTENDANTS	10,664.69	12,304.56	-1,639.87	-13.3%
JANITOR	5,383.20	8,074.13	-2,690.93	-33.3%
MAINTENANCE	10,279.46	6,596.80	3,682.66	55.8%
MANAGER	17,323.53	17,461.50	-137.97	-0.8%
NATURALIST	12,307.70	0.00	12,307.70	100.0%
PAYROLL TAXES	4,259.44	3,399.41	860.03	25.3%
Total SALARIES AND BENEFITS	60,218.02	47,836.40	12,381.62	25.9%
SERVICE CONTRACTS				
AIR CONDITIONING	1,860.00	1,648.29	211.71	12.8%
CLEANING SUPPLIES	1,412.57	1,592.20	-179.63	-11.3%
COMPUTER COPIER I.T.	6,325.68	6,650.93	-325.25	-4.9%
DRINKING WATER	212.34	260.00	-47.66	-18.3%
EBIRD TRAIL TRACKER	650.00	0.00	650.00	100.0%
KIOSK LEASE	3,459.20	3,459.20	0.00	0.0%
LAWN & GROUNDS	0.00	5,500.12	-5,500.12	-100.0%
PEST CONTROL	390.00	390.00	0.00	0.0%
SECURITY	959.04	912.51	46.53	5.1%
TELEPHONE & INTERNET				
ATT EMERGENCY LINES	1,166.17	644.66	521.51	80.9%
ATT INTERNET	5,498.87	4,726.41	772.46	16.3%
TELEPHONE SYSTEM	1,053.86	2,234.03	-1,180.17	-52.8%
Total TELEPHONE & INTERNET	7,718.90	7,605.10	113.80	1.5%
WEBMASTER	0.00	300.00	-300.00	-100.0%

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SOUTH PADRE ISLAND BIRDING & NATURE CENTER

03/21/17

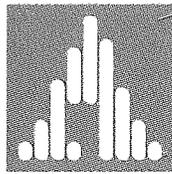
Profit & Loss Prev Year Comparison

Accrual Basis

October 2016 through February 2017

	Oct '16 - Fe...	Oct '15 - Fe...	\$ Change	% Change
Total SERVICE CONTRACTS	22,987.73	28,318.35	-5,330.62	-18.8%
UTILITIES				
ELECTRICITY	8,106.31	9,790.79	-1,684.48	-17.2%
TRASH	483.87	439.60	44.27	10.1%
WATER / SEWER	7,524.18	6,521.60	1,002.58	15.4%
Total UTILITIES	16,114.36	16,751.99	-637.63	-3.8%
Total Expense	135,475.70	126,258.53	9,217.17	7.3%
Net Ordinary Income	15,018.03	28,309.44	-13,291.41	-47.0%
Other Income/Expense				
Other Income				
EDC ADVANCE	0.00	9,100.00	-9,100.00	-100.0%
INTEREST INCOME	2.74	2.76	-0.02	-0.7%
Total Other Income	2.74	9,102.76	-9,100.02	-100.0%
Other Expense				
Balancing Adjustments	0.00	0.00	0.00	0.0%
DEPRECIATION	5,590.00	6,039.00	-449.00	-7.4%
HABITAT/CATTAIL MAINTENANCE	0.00	720.00	-720.00	-100.0%
Total Other Expense	5,590.00	6,759.00	-1,169.00	-17.3%
Net Other Income	-5,587.26	2,343.76	-7,931.02	-338.4%
Net Income	9,430.77	30,653.20	-21,222.43	-69.2%

6



AARON
economic consulting

Re: Updating Comprehensive Resort Market Analysis Report

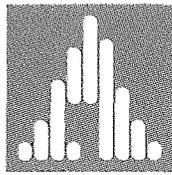
Dear Darla Lapeyre,
South Padre Island Economic Development Corporation Executive Director,

We are pleased to submit this proposal for the referenced project. The proposed scope, budget and schedule are presented below.

Scope of Work

1. Updating Tourism and Visitations Data
 - a. General Visitation Trends
 - b. Causeway Traffic and Island Visitation by Market Segment
2. Impact Analysis
 - a. Impact Analysis of Causeway Traffic and Island Visitation by Market Segment
 - b. Quarterly Impact Analysis of Causeway Traffic and Island Visitation
3. Final Report

Consultants will prepare a draft report as outlined in Task 3 within four weeks of receiving authorization to proceed from South Padre Island Economic Development Corporation.



Budget

Consultants shall be compensated for completing the scope of work on a lump sum basis in the amount of \$3,000.⁰⁰. This figure is inclusive of all labor, material and miscellaneous expenses associated with the scope of work outlines above in Tasks 1 through 3

Schedule

Tasks	Week			
	1	2	3	4
Task 1- Tourism and visitations				
Task 2- Impact Analysis				
Task 3- Final Report				

Sincerely,

Mostafa Malki, Ph.D.